

Budget Unit Brief

FY 2017



Economic Development Appropriation

Purpose and History

The [Iowa Economic Development Authority](#) (IEDA) was created in 2011 ([2011 Iowa Acts chapter 118, House File 590 – Economic Development Agencies and Programs Act](#)). The IEDA is the successor entity of the Department of Economic Development. The Department of Economic Development was established in 1986 pursuant to Iowa Code chapter [15](#), and was the successor entity for programs and powers previously delegated to the Iowa Development Commission and the Office for Planning and Programming. All duties, responsibilities, and obligations of the former Department were assumed by the IEDA. The mission of the IEDA is to foster the economic vitality of the state by working in focused partnerships with businesses, entrepreneurs, communities and educational entities. The IEDA's primary responsibilities are in the areas of finance, marketing, local government and service coordination, exporting, tourism, job training and entrepreneurial assistance, and small business.

The IEDA is currently divided into five divisions: the Administration Division, the Business Development Division, the Energy Division, the Community Development Division, and the Small Business Division. Some highlights of the programs operated by the IEDA include the High Quality Jobs Program; Enterprise Zones Program; Main Streets and Rural Main Streets; the federal Community Development Block Grant; the Tourism Office; and Iowa's International Trade Offices in China, Germany, Japan, and Mexico.

Funding – State General Fund

The Economic Development appropriation first occurred in FY 2012 and funds the general operations of the IEDA. This appropriation currently represents approximately 58.0% of the IEDA's operating budget.

From FY 2003 to FY 2012, the Department of Economic Development received appropriations for the three main divisions (Administration, Business Development, and Community Development). Prior to that, the Department of Economic Development received separate appropriations for each program operated.

Other Sources of Revenue

The IEDA also operates programs that receive state appropriations from the General Fund and other funds, as well as programs that are federally funded.

Related Statutes and Administrative Rules

Iowa Code chapter [15](#)
[261](#) Iowa Administrative Code

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More Information

Iowa Economic Development Authority: <http://www.iowaeconomicdevelopment.com/>

Iowa General Assembly: <http://www.legis.iowa.gov>

LSA Staff Contact: Ron Robinson (515-281-6256) ron.robinson@legis.iowa.gov